



City of Minneapolis
Financial Status Report as of 2nd Quarter 2005
Prepared by the
City of Minneapolis Finance Department
August 8, 2005

THE REPORT

The report consists of two sections. The first section of the report includes the Business line review. The second section includes detailed schedules and analysis of the results of individual funds thru June 30, 2005.

BUSINESS LINE REVIEW

The City's business activities are accounted for in funds and these funds are divided into two major groupings: Governmental funds and Proprietary funds.

Governmental Funds

Governmental Funds account for services and goods provided within the government and are primarily supported either directly or indirectly by taxes. These groupings include General fund, Special Revenue Funds, Capital Projects, Debt Services, and Agency funds. Governmental funds use the modified accrual basis of accounting to record transactions.

The **General Fund** is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund began 2005 with a fund balance of \$61.4 million and an operating expense budget of \$291 million. The operating budget included \$5 million for unfunded pension obligations. This buy-down of unfunded pension obligation will allow the City to avoid having to issue additional debt and incur interest costs. It also caused the City to reduce its planned YE fund balance by the same amount. Additionally, the City Council reappropriated an additional \$14.5 million for pension debt reduction and various one-time expenses for One-Call, One-Stop and other departmental initiatives. Despite the increases to expense appropriations, the City plans to end the year with a fund balance of \$46.8 million which is \$1 million less than the recommended fund balance of 15% of budgeted future year's revenues. General Fund spending, as a whole is at 44% compared to 50% of the year elapsed.

The **Convention Center Fund** accounts for the operating activities of the Convention Center and for the City's sales tax and other related taxes. All of the tax revenue received by the Convention Center is used to support the Convention Center's capital and operating activities except the entertainment tax. The entertainment tax revenue is transferred to the City's General Fund and Arena Reserve Fund.

The Convention Center's 2005 operating budget planned for a loss of \$3.6 million; however, second quarter results and an updated forecast projects a breakeven result for 2005. The majority of the recovery is better than expected (\$2.6 million) sales, entertainment and lodging tax revenues and a reduction to operating expenses.

Grant Funds are used to record grant related activities. Fund 0300 represents all of the federal grant activity. Fund 0400 captures the Housing and Urban Development grants for community development and housing related programs. This fund includes the Community Development Block Grant, Emergency Shelter Program, HOME Investment Partnership Program, and Housing Opportunities for People with Aids. Fund 0600 is used to record all of the non-federal sources of restricted revenue. Because the year-end CDBG reprogramming is being presented through a separate council action, it is omitted from this report.

with a new contract negotiated with the consortium. Like the Sewer Funds, a decrease in water consumption has resulted in lower than expected revenues and expenses. This fund is also expected to have positive financial results at year-end.

Parking Fund accounts for the operation and maintenance of parking ramps, lots, on street parking meters, a municipal impound lot, and traffic/parking control. Prior to 2001, revenue performance had been better than budgeted, but since September 2002, revenue has dropped. This is primarily due to the economic conditions, high office vacancy rates, and increasing transfers to other funds, primarily the General Fund. In June 2004, the City Council adopted a financial and operational workout plan for the Parking Services Fund that is expected to restore the funds' solvency by 2010. Revenues are tracking \$1.6 million lower than planned, primarily in off-street parking and in the collection of unpaid tow and storage fees. Expenses are projected to be \$1.3 million greater than planned primarily due to increased maintenance of the parking ramps and the General Fund Overhead charge implemented in 2005.

Internal Service Funds remain one of the largest financial challenges for the City of Minneapolis. An overview of the Internal Service Funds follows:

| Internal Service Funds (In Thousands) | | | | | | |
|---|-----------------------|-----------------------|------------------------------|-----------------------|-----------------------|------------------------------|
| 2005 Budget to Actual through 6-30-05 (Incl. Depreciation) | | | | | | |
| Fund | Revenue Budget | Revenue Actual | % of Actual to Budget | Expense Budget | Expense Actual | % of Actual to Budget |
| Engineering, Mat, and Testing | 3,600 | 970 | 27% | 4,614 | 1,114 | 24% |
| Equipment Fund | 45,782 | 17,580 | 38% | 45,116 | 17,605 | 39% |
| Property Services | 14,227 | 6,912 | 49% | 15,918 | 7,354 | 46% |
| Public Works Stores | 3,423 | 2,055 | 60% | 3,406 | 1,926 | 57% |
| Intergovernmental Fund | 27,610 | 15,195 | 55% | 29,888 | 15,594 | 52% |
| Self Insurance | 66,093 | 34,981 | 53% | 64,019 | 31,947 | 50% |

The **Intergovernmental Service Fund** is operating at a level called for in its financial workout plan. The City instituted an Activity Based Costing rate model in 2005. Customers will be charged a rate based on how much of the services it consumes. This rate model replaces the arbitrary "fund-transfer" method that existed previously. Through 2nd quarter, the results indicate that revenues and expenses are on track. Depreciation expense continues to pose a challenge for the fund because it is not recovered through the cost recovery model.

The **Equipment Fund** also operates under a Council-adopted financial workout plan. The fund has positive cash and net assets and continues to make good progress towards solvency and a pay-as-you-go approach to replacing its capital assets. Revenues and expenses are lower than expected but the funds operating margin remains positive. It is expected that both will increase during the summer months as the construction season continues.

The **Self-Insurance Fund** is expected to have a positive financial outcome at year-end and 2nd quarter results indicate this is happening. Revenues and expenses are at 53% and 49% respectively.

Appendix

Detailed Fund Information

Franchise fees, the fifth major source of revenue (8%), are expected to be 13%, or \$2.9 million, over the current budget of \$22.1 million, primarily due to increased natural gas franchise fees.

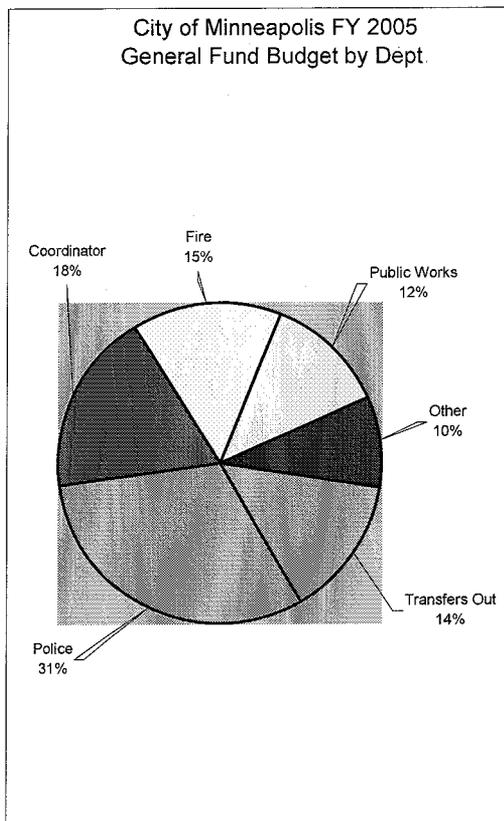
Fine and Forfeit revenues are expected to exceed the estimated revenue budget by about 7% (or about \$0.6 million), primarily due to increased collections in the Regulatory Services Department (about \$1.7 million), which are expected to more than offset a shortfall in Police Department collections (currently projected to be about \$1.1 million). The Police fine revenue estimates have not been adjusted to include potential revenues from the from the "red light camera" implementation. Revenue estimate will be adjusted in the third quarter reports based on actual experience.

Investment income has historically been budgeted conservatively; however, due to lower than expected interest rates in the current year and delayed posting, actual investment income is down by about 38% of the current budget. By the end of the year, however, investment income is expected to meet the current budget.

Other miscellaneous revenues are currently projected to meet or slightly exceed the current budget.

All other General Fund revenues and transfers are currently projected to meet or exceed the estimated revenue budget at the end of the year with no significant variances.

General Fund Expenditures:



Four departments make up about 76% of the total General Fund expenditures: Police, Coordinator, Fire, and Public Works. Small percentage variances in any of these large departments can have a significant effect on the amount of General Fund expenditures.

At the end of June, the Police Department's expenditures incurred to date are about \$45.1 million (47% of current budget); currently, their projected expenditures are not expected to exceed their budget at the end of the year.

The expenditures of the next major department, Coordinator, are currently running about 6% under budget as of the end of the second quarter; currently, their projected expenditures expected to be within their budget at the end of the year.

The expenditures for the next major department, Fire, are currently slightly over their current budget (about 1%), primarily due to a recent contract settlement involving a large amount of backpay (about \$2.38 million so far, with one contract remaining unsettled).

Currently, expenditures for Public Works are running slightly over budget (less than 1%) due to greater than expected expenditures in the Field Services agency, primarily in the personal services and contractual services categories. Any shortfall in these expenditure categories is expected to be offset by savings in other areas by the end of the year.

A detailed financial schedule of the General Fund is shown below:

| City of Minneapolis | | | | | |
|---|--------------------|---------------------|--------------------|---------------------|--|
| General Fund | | | | | |
| June 30, 2005 | | | | | |
| | Original Budget | Revised Budget | Actuals Thru June | Projected YE Totals | Projected YE Actual as Percent of Revised Budget |
| Revenues: | | | | | |
| Property Taxes* | 101,926,076 | 101,926,076 | 49,959,370 | 101,926,076 | 100% |
| State Aids** | 74,682,631 | 74,682,631 | 32,118,234 | 74,682,631 | 100% |
| Charges for Services | 32,918,326 | 32,948,926 | 18,119,138 | 32,948,926 | 100% |
| Licenses and Permits | 22,532,387 | 22,462,387 | 11,341,756 | 22,462,387 | 100% |
| Franchise Fees | 22,110,000 | 22,110,000 | 14,394,372 | 25,000,000 | 113% |
| Fines and Forfeits | 8,512,377 | 8,512,377 | 4,628,757 | 9,135,000 | 107% |
| Special Assessments* | 2,743,434 | 2,888,130 | 1,421,857 | 2,888,130 | 100% |
| Investment Income | 1,830,000 | 1,830,000 | 563,700 | 1,830,000 | 100% |
| Other Shared Taxes | 673,984 | 673,984 | 65,592 | 673,984 | 100% |
| Other Miscellaneous | 495,869 | 565,869 | 314,718 | 565,869 | 100% |
| Contributions | 297,500 | 299,000 | 1,878 | 299,000 | 100% |
| Charges for Sales | 38,800 | 38,800 | 191,825 | 38,800 | 100% |
| Total Revenues | 268,761,384 | 268,938,180 | 133,121,197 | 272,450,803 | 101% |
| Transfers In | 17,031,750 | 17,031,750 | 8,490,875 | 17,031,750 | 100% |
| Revenues and Other Sources | 285,793,134 | 285,969,930 | 141,612,072 | 289,482,553 | 101% |
| Expenditures : | | | | | |
| Police | 94,749,237 | 95,149,237 | 45,065,639 | 95,149,237 | 100% |
| Coordinator - Total | 54,951,569 | 55,277,681 | 24,379,386 | 53,777,681 | 97% |
| Fire | 45,200,377 | 45,830,977 | 23,445,761 | 45,830,977 | 100% |
| Public Works - Total | 36,153,629 | 37,613,945 | 18,834,728 | 37,613,945 | 100% |
| Attorney | 5,602,482 | 5,602,482 | 2,456,031 | 5,602,482 | 100% |
| Health | 3,652,728 | 3,652,728 | 1,380,174 | 3,652,728 | 100% |
| CPED | 3,075,229 | 3,367,117 | 1,563,219 | 3,367,117 | 100% |
| Assessor | 3,101,062 | 3,101,062 | 1,357,631 | 3,101,062 | 100% |
| City Clerk - Total | 2,269,155 | 2,916,257 | 1,230,545 | 2,916,257 | 100% |
| City Council | 3,322,914 | 2,854,312 | 1,317,060 | 2,854,312 | 100% |
| Civil Rights | 2,338,040 | 2,348,040 | 945,252 | 2,348,040 | 100% |
| Contingency | 1,983,000 | 1,983,000 | 135,000 | 1,983,000 | 100% |
| Non-Department - Other | 1,428,143 | 1,428,143 | - | 350,000 | 25% |
| Mayor | 1,053,899 | 1,101,899 | 545,592 | 1,101,899 | 100% |
| Non-Department - Corrections | 820,000 | 820,000 | 260,450 | 820,000 | 100% |
| Unfunded Pension Liabilities | (1,200,000) | (1,200,000) | (598,629) | (1,200,000) | 100% |
| Total Expenditures | 258,501,464 | 261,846,880 | 122,317,838 | 259,268,737 | 99% |
| Transfers Out | 32,791,670 | 44,791,670 | 13,041,934 | 44,791,670 | 100% |
| Expenditures and Other Uses | 291,293,134 | 306,638,550 | 135,359,772 | 304,060,407 | 99% |
| Change in Fund Balance | (5,500,000) | (20,668,620) | | (14,577,854) | -24% |
| Fund Balance - January 1, 2005 | | | | 61,351,532 | |
| Fund Balance - December 31, 2005 | | | | 46,773,678 | |

* Special assessment and property tax revenues are received at the end of May, November, and December.

** State aid revenues are received in July and December.

Second Quarter Convention Center Special Revenue Fund and Reserve Report

Convention Center Fund

The Convention Center Fund accounts for the operating activities of the Convention Center and for the City's sales tax and other related taxes.

Although the 2005 original budget had a deficit of \$3.6 million, due to the increase in the sales tax and other operating income, the deficit is expected to be less than \$50,000 and the fund balance to remain at the 2004 level of about \$29.9 million.

All of the tax revenue received by the Convention Center is used to support the Convention Center's capital and operating activities except for the entertainment tax. The entertainment tax revenue is transferred to the City's General Fund and the Arena Reserve Fund.

Revenue

Tax Revenue

The Convention Center Special Revenue Fund activity is funded from local tax receipts and Convention Center operating revenue. Tax receipts are made up of a .5% citywide sales tax; a 3% food and liquor tax applied to core downtown establishments; a 3% citywide entertainment tax; and a 3% citywide lodging tax for motels and hotels with 50 units or more. Presently one-third of all lodging tax proceeds received by the City are paid directly to the Greater Minneapolis Convention and Visitors Association. For the first 6 months of 2005 tax proceeds exceed 2004 levels by 9%, and reached 55% of its annual budget.

| Tax | June 2005 | June 2004 | Variance |
|---------------|-------------------|-------------------|------------------|
| Sales | 14,513,118 | 13,216,575 | 1,296,543 |
| Entertainment | 4,527,289 | 4,431,235 | 96,054 |
| Food | 4,676,790 | 3,984,306 | 692,484 |
| Liquor | 1,779,962 | 1,653,226 | 126,736 |
| Lodging | 2,290,016 | 2,118,707 | 171,309 |
| Total | 27,787,175 | 25,404,049 | 2,383,126 |

Interest Revenue

Total interest revenue of \$195,000 credited to the fund through June, is 91% of budget.

Operating Revenue

Operational revenue is derived directly from the Convention Center. Cash deposits for space rental are required in advance of the actual event. Equipment rental and Tallmadge Building space rent, a Class C multi-story office building managed by the Convention Center due to its proximity, account

Transfers

The Convention Center Fund annually transfers a share of its tax revenue to several other funds. Due to the extremely low interest rates on variable rate bonds and debt service refinancing, substantial savings were realized in prior years. The transfer to the Parking Fund did not decrease with the debt savings. The City made a management decision to adhere to the previously adopted Parking Fund workout plan.

Fund Balance

The 2005 budget had a deficit of \$3.6 million reducing the fund balance to \$26.3 million. However, the sales tax revenues and operating revenues are projected to be \$2.7 million over budget. Thus, the deficit will be \$43,000 causing the fund balance to remain at 2004 levels (\$29.9 million).

Convention Facilities Reserve Fund

The Convention Facilities Reserve Fund was established as a holding fund for future capital needs of the existing Convention Center. Approximately \$1 million are transferred annually from the Convention Center Fund for this purpose. In 2005, a transfer to the Convention Center of \$2.3 million is scheduled. Fund balances held in the Reserve Fund at year end for Convention Center activities will be \$6.9 million.

Arena Reserve

As with the Convention Facilities Reserve Fund, the Arena Reserve fund was established as a holding fund for the acquisition and capital maintenance costs of the Target Center as determined by the Target Center Finance plan. Transfers to debt service are made annually from the fund. Fund revenues are generated by transfers from other City funds for Target Center related revenue.

| ARENA RESERVE SPECIAL REVENUE FUND | | | | |
|---|---------------------|------------------|-------------------|------------------|
| STATEMENT OF REVENUES, EXPENDITURES, AND | | | | |
| CHANGES IN FUND BALANCE - BUDGET AND ACTUAL | | | | |
| For the fiscal quarter ending June 30, 2005 | | | | |
| | 2005 | | | |
| | | | Year | |
| | Budget | Actual | End | 2004 |
| | | | Projection | Actual |
| REVENUES: | | | | |
| Interest | \$ - | 38,381 | 38,381 | 8,868 |
| Total revenues | - | 38,381 | 38,381 | 8,868 |
| OTHER FINANCING SOURCES (USES): | | | | |
| General Fund Transfer | 91,500 | - | 91,500 | 91,500 |
| Transfer to Debt Service | - | - | - | - |
| Muni Parking Enterprise Fund | 1,768,000 | - | 1,768,000 | 1,620,000 |
| Convention Ctr Opers Transfer | 1,200,000 | - | 1,200,000 | 1,505,914 |
| Total other financing sources (uses) | 3,059,500 | - | 3,059,500 | 3,217,414 |
| Excess of revenues and other financing sources over (under) expenditures and other financing uses | 3,059,500 | 38,381 | 3,097,881 | 3,226,282 |
| Fund balance - January 1 | 5,218,207 | 5,218,207 | 5,218,207 | 1,991,925 |
| Ending Fund balance | \$ 8,277,707 | 5,256,588 | 8,316,088 | 5,218,207 |

SPECIAL REVENUE FUNDS
Federal, CDBG, and Other State and Local Grants
Quarter Ending June 30, 2005

The City receives a number of state and federal grants that are recorded in the Federal (0300), Community Development Block Grant (CDBG) (0400), and Grants Other (0600) funds. These grants have varying grant periods and are used for a range of purposes.

Since the City records its financial information on a modified accrual basis the timing of cash receipts can result in grant funds reflecting a deficit cash balance. The deficit in fund 0400 is a result of the timing of cash flows. This cash will be fully reimbursed when the grant revenue is received.

Federal Grants Fund (0300)

The Empowerment Zone (EZ) grant is one of the major grants in this fund. Its purpose is to create jobs and business opportunities in the most economically distressed areas of inner cities and the rural heartland. The Empowerment Zone/Enterprise Community (EZ/EC) effort provides tax incentives and performance grants and loans to create jobs, expand business opportunities, develop housing, improve education and support sustainable communities. It also focuses on activities to support people looking for work by assisting with job training, childcare, and transportation. Minneapolis is currently designated as a Round II federal urban (EZ) and (EC). The Grants and Special Projects Department managed the EC from 1995-1999. With the EZ designation in 1999, the administration of both programs was transferred to the Empowerment Zone office. Through reorganizations the program now resides with Community Planning and Economic Development Department (CPED). The loan receivable amount of \$2,336,022 in the fund is entirely comprised of loans related to the EZ program.

Other major programs accounted for in this fund are the Police Department's Local Law Enforcement Block grants and the Copsmore grants; the Maternal Child Health; Homeland Security; Welfare to Work and various Workforce Incentive Act grant programs.

The Fire Department recently received over \$4,883,000 in a federal urban area security initiative grant from the U.S. Department of Homeland Security. An allocation of \$4,200,000 will go to the Minneapolis Emergency Communications Center for the purchase of a new computer aided dispatch system, \$608,740 will stay in the Fire Department for training and \$74,260 will be used by the Police Department to purchase HAZMAT equipment. Expenditures for this program did not begin until October. Approximately \$54,948 has been spent or obligated as of June 30, 2005. The Fire Department received a second grant of \$1,100,000 that started in May of this year for enhanced response team training and planning.

CDBG Fund (0400)

The Community Development Block Grant (CDBG) is the City's largest single grant and is accounted for in fund 0400 with three other Housing and Urban Development (HUD) Programs. These programs are the Emergency Shelter Grant Program (ESG), HOME Investment Partnerships Program and Housing Opportunities for Persons with AIDS (HOPWA). Most of these programs are operated jointly with CPED where the City is the

Grants Other Fund (0600)

The fund is used to account for non-federal grants and other restricted revenue sources. Activity in the fund is approximately \$7.5 million annually. The major programs are the Children's Health Services and the State Employment grants. Some of the programs, such as the Children's Health Services provide cash advances that are carried over until the end of the grant period. The State Recapture Loan program is also accounted for in this fund and therefore revenue is received prior to any expenditure occurring. In general, this fund carries a positive cash balance and fund balance.

| Department | Agency | Project | Revised Budget | 2005 Expenditures | Grant to Date Expenditures | Remaining Grant Budget |
|-------------------------------|--------|--|----------------|-------------------|----------------------------|------------------------|
| Capital Grants: | | | | | | |
| CPED | 890 | Adult Training, Placement and Retention | \$ 610,878 | \$ 9,610 | \$ 9,610 | \$ 601,268 |
| CPED | 890 | High density corridor housing | 953,008 | - | - | 953,008 |
| CPED | 890 | Homeownership Program (GMMHC) | 439,174 | - | - | 439,174 |
| CPED | 890 | Industry Cluster Program (Living Wage Jobs) | 94,348 | - | - | 94,348 |
| CPED | 890 | Multi-Family/Affordable Housing | 4,898,461 | - | - | 4,898,461 |
| CPED | 890 | NEDF/CEDF | 142,951 | - | - | 142,951 |
| CPED | 890 | NonProfit MF Rental Development Assistance | 238,252 | - | - | 238,252 |
| CPED | 890 | Residential Loan/Grant | 571,805 | - | - | 571,805 |
| CPED | 890 | Vacant & Boarded Housing | 1,200,000 | - | - | 1,200,000 |
| Health & Family Support | 860 | Childcare Facilities Loan/Grant | 306,869 | - | - | 306,869 |
| Non-Departmental | 123 | General Housing Rehabilitation-MPHA | 297,338 | - | - | 297,338 |
| City Attorney | 140 | Problem Properties Attorneys | 47,650 | - | - | 47,650 |
| Fire | 280 | Problem Properties Fire | 23,825 | - | - | 23,825 |
| Police | 400 | Problem Properties Police | 71,476 | - | - | 71,476 |
| Regulatory Services | 835 | Problem Properties Board Bldg | 49,557 | - | - | 49,557 |
| Regulatory Services | 835 | Lead Reduction | 171,541 | - | - | 171,541 |
| | | Subtotal Capital Grants | \$ 10,117,133 | \$ 9,610 | \$ 9,610 | \$ 10,107,523 |
| Public Service Grants: | | | | | | |
| CPED | 890 | Mortgage Foreclosure Prevention Program | 238,252 | 122,252 | 122,252 | 116,000 |
| CPED | 890 | Youth Employment & Training | 541,309 | 109,995 | 109,995 | 431,314 |
| Health & Family Support | 860 | Advocacy (Housing) | 104,831 | - | - | 104,831 |
| Health & Family Support | 860 | Block Nurse Program | 66,000 | - | - | 66,000 |
| Health & Family Support | 860 | Child Dental Services | 11,000 | - | - | 11,000 |
| Health & Family Support | 860 | Curfew/Traucy Center | 99,113 | - | - | 99,113 |
| Health & Family Support | 860 | Early Childhood School Readiness | 90,412 | - | - | 90,412 |
| Health & Family Support | 860 | GMDCA Child Care | 142,500 | - | - | 142,500 |
| Health & Family Support | 860 | HIV/AIDS | 45,000 | - | - | 45,000 |
| Health & Family Support | 860 | Lao Advancement Organization of America | 50,000 | - | - | 50,000 |
| Health & Family Support | 860 | Minneapolis Community Clinics | 335,561 | 16,821 | 16,821 | 318,740 |
| Health & Family Support | 860 | MPS Teenage Parenting & Pregnancy Program | 85,000 | - | - | 85,000 |
| Health & Family Support | 860 | MUL-Mental Health | 25,000 | - | - | 25,000 |
| Health & Family Support | 860 | New American Community Services | 50,000 | - | - | 50,000 |
| Health & Family Support | 860 | School Success Programs | 35,000 | - | - | 35,000 |
| Health & Family Support | 860 | Way to Grow | 295,432 | - | - | 295,432 |
| Public Works | 607 | Graffiti Removal on Public Property | 101,972 | 23,522 | 23,522 | 78,450 |
| | | Subtotal Public Service Grants | \$ 2,316,382 | \$ 272,590 | \$ 272,590 | \$ 2,043,792 |
| Administrative Grants: | | | | | | |
| Civil Rights | 300 | Fair Housing Initiative/Davis Bacon Compliance | 257,312 | - | - | 257,312 |
| Civil Rights | 300 | Multi Cultural & Native American Indian | 166,776 | 3,557 | 3,557 | 163,219 |
| CPED | 890 | Citizen Participation | 328,788 | - | - | 328,788 |
| CPED | 890 | Planning - Administration | 1,230,400 | 10,191 | 10,191 | 1,220,209 |
| CPED | 890 | Program Administration | 13,657 | - | - | 13,657 |
| Finance | 820 | Administration | 271,607 | - | - | 271,607 |
| Grants & Special Projects | 800 | Grants & Special Projects | 219,192 | - | - | 219,192 |
| Grants & Special Projects | 800 | Housing Discrimination Law Project | 76,241 | - | - | 76,241 |
| Grants & Special Projects | 800 | Metro Fair Housing | 17,154 | - | - | 17,154 |
| Health & Family Support | 860 | Grant Administration | 95,301 | - | - | 95,301 |
| Health & Family Support | 860 | Legal Aid Society | 46,697 | - | - | 46,697 |
| Health & Family Support | 860 | Neighborhood Services | 101,972 | - | - | 101,972 |
| Health & Family Support | 860 | Way to Grow Administration | 34,308 | - | - | 34,308 |
| Non-Departmental | 123 | Citizen (Resident) Participation-MPHA | 93,395 | - | - | 93,395 |
| Non-Departmental | 123 | Youth Coordinating Board | 56,227 | - | - | 56,227 |
| | | Subtotal Administrative Grants | \$ 3,009,027 | \$ 13,748 | \$ 13,748 | \$ 2,995,280 |
| | | GRAND TOTAL | \$ 15,442,542 | \$ 295,948 | \$ 295,948 | \$ 15,146,594 |

Source : Period 6, July 16, 2005 G101M

CDBG Pt Year 29
(June 1, 2003 to May 31, 2005)
June 30, 2005

| Department | Agency | Grant | Budget | Reprogram Reduction | Revised Budget | 2005 Expenditures | Grant To Date Expenditures | Remaining Grant Budget |
|-------------------------------------|---------|--|---------------|---------------------|----------------|-------------------|----------------------------|------------------------|
| Capital Grants: | | | | | | | | |
| Regulatory Services | 835 | Hud Lead Program | \$ 180,000 | | \$ 180,000 | \$ 8,550 | \$ 180,000 | \$ - |
| Regulatory Services | 835 | Boarded Building Demolition | - | 175,990 | 175,990 | 73,080 | 73,080 | 102,910 |
| Inspections Department | 850 | Boarded Building Demolition | 202,000 | (175,990) | 26,010 | - | 26,010 | - |
| Health & Family Support | 860 | GMDCA- Child care facilities | 323,000 | | 323,000 | 10,372 | 323,000 | - |
| Health & Family Support/CPED | 860/890 | Adult Training, Placement & Retention | 641,000 | | 641,000 | 70,318 | 615,713 | 25,287 |
| Health & Family Support/CPED | 860/890 | Industrial Cluster Training | 99,000 | | 99,000 | 33,818 | 43,842 | 55,158 |
| MCDA/CPED | 340/890 | Multi Family Affordable Housing | 5,056,241 | | 5,056,241 | 1,386,475 | 1,954,775 | 3,101,466 |
| MCDA/CPED | 340/890 | Neighborhood/Commercial Economic Dev Fd | 300,000 | | 300,000 | - | - | 300,000 |
| MCDA/CPED | 340/890 | Vacant/Boarded Housing Program | 5,354,859 | | 5,354,859 | 662,413 | 3,941,738 | 1,413,121 |
| Non Departmental | 123 | General Housing Rehabilitation MPHA | 313,000 | | 313,000 | 40,437 | 216,036 | 96,964 |
| Public Works | 607 | Graffiti Removal | 107,000 | | 107,000 | - | 107,000 | 0 |
| Public Works | 680 | Minneapolis American Indian Center | 118,000 | | 118,000 | - | 118,000 | - |
| Public Works | 680 | Public Works Community Center Operations | 42,000 | | 42,000 | - | 10,639 | 31,361 |
| | | Subtotal Capital Grants | \$ 12,736,100 | | \$ 12,736,100 | \$ 2,285,463 | \$ 7,609,833 | \$ 5,126,267 |
| Public Service Grants: | | | | | | | | |
| Regulatory Services | 835 | Groundworks | \$ 25,000 | | \$ 25,000 | - | \$ 25,000 | \$ - |
| Health & Family Support | 860 | Block Nurse prg | 66,000 | | 66,000 | - | 64,126 | 1,874 |
| Health & Family Support | 860 | Child Dental Services | 17,000 | | 17,000 | - | 17,000 | - |
| Health & Family Support | 860 | Curfew Truancy Center | 104,000 | | 104,000 | - | 104,000 | - |
| Health & Family Support | 860 | Domestic Abuse Prevention | 87,000 | | 87,000 | - | 87,000 | - |
| Health & Family Support | 860 | GMDCA- Child care sliding fee | 486,000 | | 486,000 | - | 486,000 | - |
| Health & Family Support | 860 | Head Start | 99,000 | | 99,000 | - | 99,000 | - |
| Health & Family Support | 860 | Minnesota Aids Project | 35,000 | | 35,000 | - | 34,998 | 2 |
| Health & Family Support | 860 | MPLS Community Clinics | 394,000 | | 394,000 | - | 394,000 | - |
| Health & Family Support | 860 | Senior Services | 92,000 | | 92,000 | 17,470 | 92,000 | - |
| Health & Family Support | 860 | Tubman Family Alliance | 62,000 | | 62,000 | - | 61,999 | 1 |
| Health & Family Support | 860 | Volunteers of America | 121,000 | | 121,000 | - | 121,000 | - |
| Health & Family Support | 860 | Way To Grow | 331,000 | | 331,000 | - | 331,000 | - |
| Health & Family Support/CPED | 860/890 | Youth Employment & Training | 568,000 | | 568,000 | - | 568,000 | - |
| Park & Recreation Board | 127 | Teamworks | 23,000 | | 23,000 | - | 23,000 | - |
| | | Subtotal Public Service Grants | \$ 2,510,000 | | \$ 2,510,000 | \$ 17,470 | \$ 2,508,123 | \$ 1,877 |
| Administrative Grants: | | | | | | | | |
| Civil Rights | 300 | Fair Housing Initiative | \$ 349,502 | (7,774) | \$ 341,728 | 192 | \$ 341,728 | \$ - |
| Finance Department | 820 | General Administration Finance | 342,928 | (125,210) | 217,718 | 113,797 | 169,698 | 48,020 |
| Grants and Special Projects | 800 | Grants Administration | 229,339 | | 229,339 | 63,556 | 229,339 | - |
| Health & Family Support | 860 | Advocacy | 210,000 | | 210,000 | - | 210,000 | - |
| Health & Family Support | 860 | Legal Aid Services | 49,000 | | 49,000 | - | 49,000 | - |
| Health & Family Support | 860 | Multicultural Services | 120,000 | | 120,000 | - | 120,000 | - |
| Health & Family Support | 860 | Neighborhood Services Administration | 161,500 | | 161,500 | 37,963 | 161,500 | - |
| Health & Family Support | 860 | Way To Grow Administration | 46,000 | | 46,000 | - | 46,000 | - |
| MCDA/CPED | 340/890 | Citizen (Resident) Participation | 345,510 | | 345,510 | 2,348 | 282,853 | 62,657 |
| MCDA/CPED | 340/890 | General Administration | 80,000 | (36,435) | 43,565 | 8,486 | 43,565 | - |
| MCDA/CPED | 340/890 | Neighborhood Business Association | 174,000 | | 174,000 | - | 174,000 | - |
| Planning/CPED | 380/890 | Planning Administration | 1,282,980 | (104,517) | 1,178,463 | - | 1,178,463 | - |
| Non Departmental | 123 | Citizen (Resident) Participation MPHA | 98,000 | | 98,000 | - | 86,446 | 11,554 |
| Non Departmental | 123 | Youth Coordinating Board (YCB) | 48,000 | | 48,000 | - | 48,000 | - |
| | | Subtotal Administrative Grants | \$ 3,536,759 | \$(273,936) | \$ 3,262,823 | \$ 226,342 | \$ 3,140,592 | \$ 122,231 |
| Office of Grants & Special Projects | | Block E Deficit Reduction | \$ 273,936 | | \$ 273,936 | | | \$ 273,936 |
| | | GRAND TOTAL | \$ 18,782,859 | \$ - | \$ 18,782,859 | \$ 2,529,275 | \$ 13,258,548 | \$ 5,524,311 |

Note: MCDA/CPED Grants identified above are accounted for in fund FBG0

Source : Period 6, July 16, 2005 G101M

**CDBG Programs Year 27 and Prior
(Beginning 6/1/1996-2001)
June 30, 2005**

| Department | Agy | Grant | Budget | 2005 Expenditures | Grant To Date Expenditures | Remaining Grant Budget |
|-------------------------------|---------|--------------------------------|--------------|-------------------|----------------------------|------------------------|
| Capital Grants: | | | | | | |
| Park & Recreation Board | 127 | Mill Ruins Park | \$ 447,902 | \$ 42,297 | \$ 447,767 | \$ 135 |
| Park & Recreation Board | 127 | Hosmer | 33,537 | - | 32,807 | 730 |
| Park & Recreation Board | 127 | Discovery Gardens | 25,000 | - | - | 25,000 |
| Non Departmental | 123 | Relocation | 325,000 | 770 | 243,844 | 81,156 |
| MCDA/CPED ¹ | | | - | - | - | - |
| | | Subtotal Capital Grants | \$ 831,439 | \$ 43,067 | \$ 724,418 | \$ 107,021 |
| Administrative Grants: | | | | | | |
| Planning/CPED ² | 380/890 | Planning Corridor | \$ 172,762 | \$ 5,525 | \$ 8,076 | \$ 164,686 |
| | | Subtotal Administrative Grants | \$ 172,762 | \$ 5,525 | \$ 8,076 | \$ 164,686 |
| | | GRAND TOTAL | \$ 1,004,201 | \$ 48,592 | \$ 732,494 | \$ 271,707 |

¹ Current MCDA information for the CDBG 96/97 was not available at the time of this report and therefore not included in the schedule above

² This amount was reprogrammed in October of 2001 as part of the Year 23 reprogramming process

Source : Period 6, July 16, 2005 G101M

City of Minneapolis, Minnesota
Engineering, Materials and Testing Fund
Statement of Revenues and Expenses
For Second Quarter/Years Ending 2005, 2004 and 2003

| | Budget Year 2005 | Projection Year Ending 2005 | For Period Ending 30-Jun-05 | For Year Year Ending 2004 | For Period Ending 30-Jun-04 | For Year Ending 2003 | For Period Ending 30-Jun-03 |
|--|------------------------|-----------------------------------|-----------------------------------|---------------------------------|-----------------------------------|----------------------------|-----------------------------------|
| Operating Revenues: | | | | | | | |
| ARS Interest | - | - | - | - | - | - | - |
| Asphalt / Cement | 2,650,000 | 2,500,000 | 737,582 | 2,796,929 | 1,398,465 | 3,968,442 | 1,984,221 |
| Inspection revenue | 950,000 | 900,000 | 232,326 | 1,024,134 | 512,067 | 809,551 | 404,775 |
| Grants (MNDOT) | - | - | - | - | - | - | - |
| Misc | - | - | - | - | - | - | - |
| Total Operating Revenues | 3,600,000 | 3,400,000 | 969,909 | 3,821,063 | 1,910,532 | 4,777,993 | 2,388,997 |
| Operating Expenses: | | | | | | | |
| Personnel | 1,005,934 | 788,720 | 394,360 | 846,000 | 423,000 | 1,113,167 | 556,583 |
| Contractual | 724,737 | 725,000 | 164,238 | 299,000 | 149,500 | 472,557 | 236,278 |
| Materials/Other | 2,767,442 | 2,350,000 | 497,557 | 2,793,000 | 1,396,500 | 2,711,928 | 1,355,964 |
| Rent | 40,041 | 40,041 | 20,236 | 98,000 | 49,000 | 138,306 | 69,153 |
| Total Operating Expenses | 4,538,154 | 3,903,761 | 1,076,391 | 4,036,000 | 2,018,000 | 4,435,957 | 2,217,978 |
| Operating Margin | (938,154) | (503,761) | (106,483) | (214,937) | (107,469) | 342,036 | 171,018 |
| Non-Operating Revenues/(Expenses) | | | | | | | |
| Net Transfers in (out) | (61,182) | (61,182) | (30,591) | (10,000) | (5,000) | (9,876) | (4,938) |
| Gains (Losses) | - | - | - | 58,931 | 29,466 | - | - |
| Depreciation | (14,848) | (14,848) | (7,424) | (14,000) | (7,000) | (177,183) | (88,591) |
| Total Non-Operating Revenues (Expenses) | (76,030) | (76,030) | (38,015) | 34,931 | 17,466 | (187,059) | (93,529) |
| Net Income | (1,014,184) | (579,791) | (144,498) | (180,006) | (90,003) | 154,978 | 77,489 |
| Significant Balance Sheet Items | | | | | | | |
| Cash | | | 862,885 | 633,000 | | 790,978 | 873,656 |
| Accounts Receivable | | | 591 | 1,000 | | 1,167 | 1,167 |
| Interfund receivable | | | - | - | | - | 864,893 |
| Reserve for renewal | | | 639,673 | 639,672 | 639,672 | 639,673 | 639,673 |
| Deferred income | | | - | - | - | 139,896 | 139,896 |
| Significant Cash Flow Items | | | | | | | |
| Capital Outlay | | | - | - | | (119,289) | - |
| Inter fund loans and payments | | | - | - | | - | - |

City of Minneapolis
 Equipment Fund
 Statement of Revenue and Expenses
 For Second Quarter/Year Ending 2005

| | Budget Year 2005 | For Period Ending 30-Jun-05 | For Period Ending 30-Jun-04 | For Period Ending 30-Jun-03 |
|--|------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Operating Revenues: | | | | |
| Charges for Services and Sales | 14,133,923 | 5,649,048 | 5,010,282 | 1,547,452 |
| Rents Public Works and Other | 27,267,348 | 9,984,437 | 10,387,129 | 13,507,497 |
| Total Operating Revenue | 41,401,271 | 15,633,485 | 15,397,411 | 15,054,949 |
| Operating Expenditures: | | | | |
| Personal Services | 18,726,284 | 7,636,115 | 7,543,601 | 7,553,527 |
| Contractual Services | 9,586,112 | 3,042,321 | 2,717,530 | 1,510,246 |
| Materials, supplies, services and other | 6,208,949 | 1,628,947 | 1,723,687 | 2,254,605 |
| Rent | 580,520 | 290,260 | 221,651 | 263,258 |
| Cost of Stores Issuance | 3,172,512 | 1,586,256 | 1,322,213 | 1,303,174 |
| Depreciation | 4,646,071 | 2,323,036 | 2,186,350 | 1,992,485 |
| Total Operating Expenses | 42,920,448 | 16,506,935 | 15,715,032 | 14,877,295 |
| Operating Margin | (1,519,177) | (873,449) | (317,621) | 177,654 |
| Non-Operating Revenues/(Expenses): | | | | |
| Interest Revenue | 500 | 799 | 478 | 691 |
| Interest on Bonds | (1,932,550) | (966,275) | (898,888) | (744,075) |
| Gains/Losses on disposal of fixed assets | 200,000 | (144,243) | 63,752 | 29,870 |
| Damages/Losses recovered | | | 104,447 | 196,101 |
| Other Rev | | | 21,531 | 829 |
| Total Non-Operating Revenues(Expense) | (1,732,050) | (1,109,719) | (708,680) | (516,584) |
| Operating Transfers in (out) | | | | |
| Transfers from other fund | 4,180,000 | 2,090,000 | 1,090,000 | 909,500 |
| Transfers to other fund | (262,937) | (131,469) | (31,000) | (30,582) |
| Transfers from component units | | | | |
| Total operating transfers | 3,917,063 | 1,958,532 | 1,059,000 | 878,918 |
| Change in Net Assets | 665,836 | (24,636) | 32,699 | 539,988 |
| Significant Balance Sheet Items | | | | |
| Fleet Purchases | | 1,844,267 | 3,399,581 | 2,797,761 |
| Operating Cash | | (641,473) | (936,051) | 4,188,562 |
| Net Building Value | | 26,724,648 | 27,165,019 | 27,620,986 |
| Net Fleet Value | | 24,465,233 | 19,839,641 | 21,394,056 |
| Bonds Payable | | 49,469,078 | (42,490,000) | (42,489,005) |
| Significant Cash Flow Items | | | | |
| Bond Proceeds | | 5,540,000 | 5,450,000 | 9,630,000 |
| Debt Service Work out Bonds | | (2,472,300) | (1,571,275) | |
| Debt Service (Bond Facilities & Equip) | | (3,875,250) | (3,346,500) | |
| Total Cash Flow Items | | (807,550) | 532,225 | 9,630,000 |

Cash balance is decreased due to a change in accounting practices. Previously it included unspent bonds.

City of Minneapolis, Minnesota
Property Services
Statement of Revenues and Expenses
For Second Quarter/Years Ending 2005, 2004, and 2003

| | Budget Year 2005 | 2nd Qtr Ending 6/30/05 | 2nd Qtr Ending 6/30/04 | 2nd Qtr Ending 6/30/03 |
|---|------------------------|------------------------------|------------------------------|------------------------------|
| Operating Revenues: | | | | |
| Charges for Services And Sales | 6,765,980 | 3,399,062 | 2,676,186 | 1,992,445 |
| Rents Public Works and Other | 6,649,500 | 3,107,036 | 3,120,816 | 3,089,552 |
| Total Operating Revenue | 13,415,480 | 6,506,097 | 5,797,002 | 5,081,997 |
| Operating Expenses: | | | | |
| Personal Services | 7,760,017 | 3,506,548 | 3,118,664 | 2,869,633 |
| Contractual Services | 3,861,025 | 2,079,406 | 1,682,414 | 1,330,323 |
| Materials, Supplies, Services and Other | 2,137,924 | 647,172 | 691,783 | 528,319 |
| Rent | 174,261 | 87,130 | 97,138 | 92,486 |
| Principal Payment | 640,000 | 320,000 | | |
| Depreciation | 850,000 | 465,392 | 357,598 | 342,000 |
| Total Operating Expenses | 15,423,227 | 7,105,647 | 5,947,597 | 5,162,761 |
| Operating margin | (2,007,747) | (599,550) | (150,595) | (80,764) |
| Non-Operating Revenues/(Expenses): | | | | |
| Interest Revenue | | | 18 | 0 |
| Interest on Bonds | (409,163) | (204,581) | (215,806) | (132,106) |
| Gains/Losses on disposal of fixed assets | | | | 0 |
| Damages/Losses recovered | | | | |
| Other rev | | | | |
| Total Non-Operating Revenues(Expenses) | (409,163) | (204,581) | (215,788) | (132,106) |
| Income(loss) before operating trfrs | (2,416,910) | (804,131) | (366,383) | (212,870) |
| Operating transfers in(out) | | | | |
| Transfers from other fund | 811,613 | 405,807 | 420,807 | 65,000 |
| Transfers to other fund | (85,976) | (42,988) | (16,500) | (16,343) |
| Transfers from component units | | | | |
| Total operating transfers | 725,637 | 362,819 | 404,307 | 48,657 |
| Change in Net Assets | (1,691,273) | (441,313) | 37,924 | (164,213) |
| Total Revenue | 14,227,093 | 6,911,904 | 6,217,827 | 5,146,997 |
| Total Expense | (15,918,366) | (7,353,217) | (6,179,903) | (5,311,210) |
| Change in Net Assets | (1,691,273) | (441,313) | 37,924 | (164,213) |
| Significant Balance Sheet Items | | | | |
| Operating Cash | | (1,051,789) | (1,292,373) | (1,040,659) |
| Bonds Payable | | (5,220,675) | (10,710,000) | (10,711,000) |

City of Minneapolis, Minnesota
Public Works Stores Fund
Statement of Revenues and Expenses
For Second Quarter/Years Ending 2005, 2004 and 2003

| | Budget Year 2005 | 2005 Projection | For Period Ending 30-Jun-05 | For Year Ending 2004 | For Period Ending 30-Jun-04 | For Year Ending 2003 | For Period Ending 30-Jun-03 |
|--|------------------------|--------------------|-----------------------------------|----------------------------|-----------------------------------|----------------------------|-----------------------------------|
| Operating Revenues: | | | | | | | |
| Central Stores | 1,562,500 | 1,309,202 | 654,601 | 1,712,835 | 856,418 | 2,125,950 | 1,062,975 |
| Traffic Stores | 1,860,000 | 2,301,742 | 1,400,871 | 2,207,208 | 1,103,604 | 2,579,449 | 1,289,725 |
| Stores-Combined | | | | | | | |
| Total Operating Revenues | 3,422,500 | 3,610,944 | 2,055,472 | 3,920,043 | 1,960,022 | 4,705,399 | 2,352,700 |
| Operating Expenses: | | | | | | | |
| Personnel | 575,735 | 562,924 | 281,462 | 627,578 | 313,789 | 554,958 | 277,479 |
| Contractual | 261,758 | 283,664 | 141,832 | 34,177 | 17,089 | 84,915 | 42,458 |
| Materials/Other | 243,385 | 226,210 | 13,105 | 199,707 | 99,854 | 204,549 | 102,275 |
| Rent | 70,133 | 65,112 | 32,556 | 61,615 | 30,808 | 63,288 | 31,644 |
| Cost of Stores Issuance | 2,247,000 | 2,413,028 | 1,456,514 | 2,848,429 | 1,424,215 | 3,496,790 | 1,748,395 |
| Total Operating Expenses | 3,398,011 | 3,550,938 | 1,925,469 | 3,771,506 | 1,885,753 | 4,404,500 | 2,202,250 |
| Operating Margin | 24,489 | 60,006 | 130,003 | 148,537 | 74,269 | 300,899 | 150,450 |
| Non-Operating Revenues/(Expenses) | | | | | | | |
| Net Transfers in (out) | (6,726) | (6,726) | | (14,000) | (7,000) | (13,648) | (6,824) |
| Depreciation | (1,255) | (1,255) | (314) | (678) | (339) | (4,744) | (2,372) |
| Net Interest Income (Exp) | | | | 54 | 27 | 163 | 82 |
| Other Non Operating Income (Exp) | | | | | | (1,927) | (964) |
| Total Non-Operating Revenues (Expenses) | (7,981) | (7,981) | (314) | (14,624) | (7,312) | (20,156) | (10,078) |
| Net Income | 16,508 | 52,025 | 129,689 | 133,913 | 66,957 | 280,743 | 140,372 |
| Significant Balance Sheet Items | | | | | | | |
| Operating Cash | | | (160,539) | 17 | | 3,102 | (1,019,480) |
| Accounts Receivable | | | 561 | 7,076 | | 18,052 | 15,855 |
| Inventories | | | 3,498,880 | 3,659,585 | | 2,894,543 | 3,365,964 |
| Significant Cash Flow Items | | | | | | | |
| Inter fund loans and payments | | | (27,116) | | | (525,000) | (680,000) |
| Transfers | | | | (14,000) | | (13,648) | (10,236) |

City of Minneapolis, Minnesota
Intergovernmental Services Fund
Statement of Revenues and Expenses
For Second Quarter/Years Ending 2005, 2004 and 2003

| | Budget Year 2005 | For Period Ending 6/30/2005 | For Period Ending 6/30/2004 | For Period Ending 6/30/2003 |
|--|------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Operating Revenues: | | | | |
| Charges for Service: | | | | |
| BIS - PMD | 900,000 | 2,369,325 | 640,062 | 639,639 |
| BIS-Telecom | 2,619,857 | 1,437,264 | 722,454 | 722,031 |
| BIS - Operating-other | 15,154,646 | 7,166,514 | 938,858 | 128,911 |
| CC-Mailing Services | 420,378 | 38,114 | 225,576 | 60,119 |
| CC-Copy Services | 690,941 | 321,682 | 393,040 | 113,721 |
| Total Operating Revenues | 19,785,822 | 11,332,900 | 2,919,990 | 1,664,421 |
| Operating Expenses: | | | | |
| BIS - PMD | 1,943,809 | 2,744,726 | 971,912 | 776,808 |
| BIS - Telecom | 1,664,747 | 876,227 | 866,634 | 175,777 |
| BIS - Operating-other | 16,585,803 | 7,370,992 | 6,055,955 | 6,785,942 |
| CC-Mailing Services | 420,378 | 84,853 | 257,836 | 199,425 |
| CC-Copy Services | 690,941 | 235,185 | 327,944 | 278,415 |
| Human resources | 191,605 | 68,216 | 46,357 | 42,065 |
| Total Operating Expenses | 21,497,283 | 11,380,200 | 8,526,638 | 8,258,432 |
| Operating Margin | (1,711,461) | (47,300) | (5,606,648) | (6,594,011) |
| Non-Operating Revenues/(Expenses) | | | | |
| Net Transfers in (out) | 7,824,296 | 3,861,832 | 11,606,500 | 9,878,634 |
| Gains (Losses) | 0 | 0 | (76,000) | (531,615) |
| Depreciation | (6,319,190) | (3,177,673) | (3,657,246) | (947,611) |
| Interest on Bonded Debt | (2,071,450) | (1,035,725) | (1,064,975) | (1,112,475) |
| Other Non Operating Income (Exp) | 0 | 0 | 1,054 | - |
| Total Non-Operating Revenues (Expenses) | (566,344) | (351,566) | 6,809,333 | 7,286,933 |
| Change in Net Assets | (2,277,805) | (398,867) | 1,202,685 | 692,922 |
| Significant Balance Sheet Items | | | | |
| Cash | | (1,161,514) | (3,843,045) | 791,621 |
| Accounts Receivable | | 5,116 | 1,697 | - |
| Prepaid Expenses | | 554,383 | 771,290 | 322,155 |
| Work-in-progress | | 6,305,125 | 2,165,550 | 5,270,016 |
| Interfund Loans | | (2,327,980) | 0 | (12,800,000) |
| Bonds Payable | | (38,680,000) | (4,600,000) | - |
| Deferred Income | | (2,967,612) | (2,966,249) | - |
| Total Balance Sheet Items | | (38,272,483) | (8,470,757) | (6,416,208) |
| Significant Cash Flow Items | | | | |
| Capital Outlay | | | | 47,005 |
| Principal on Bonds | (6,190,000) | 0 | (4,600,000) | - |
| Total Cash Flow Items | (6,190,000) | - | (4,600,000) | 47,005 |

City of Minneapolis, Minnesota
Self Insurance Fund
Statement of Revenues and Expenses
For Second Quarter/Years Ending 2005, 2004 and 2003

| | Budget Year 2005 | For Period Ending 30-Jun-05 | For Period Ending 30-Jun-04 | For Period Ending 30-Jun-03 |
|--|------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Operating Revenues: | | | | |
| Health & Welfare (employee benefits) | 44,951,110 | 24,625,636 | 21,927,603 | 21,815,868 |
| Workers Compensation | 7,901,243 | 3,802,988 | 3,652,917 | 4,028,770 |
| Liability - Subrogation | 7,807,000 | 4,130,534 | 3,944,525 | 5,840,403 |
| Attorney Office Services | 300,278 | 7,389 | 89,164 | 149,114 |
| Human Resources Services | 1,031,860 | 470,553 | - | 20,213 |
| Finance-Employment Services | 342,068 | 63,945 | 40,441 | 134,968 |
| Total Operating Revenues | 62,333,559 | 33,101,045 | 29,654,650 | 31,989,336 |
| Operating Expenses: | | | | |
| Health & Welfare (employee benefits) | 45,099,283 | 23,564,005 | 21,674,462 | 21,948,928 |
| Workers Compensation | 8,082,973 | 2,979,912 | 2,749,435 | 3,023,323 |
| Liability & Settlements | 3,288,880 | 2,072,751 | 1,816,250 | 5,881,289 |
| City Attorney's Office/Civil Division-Litigation | 4,986,364 | 2,253,041 | 2,026,426 | 2,107,658 |
| Risk Management - WC/Risk | 1,547,313 | 632,376 | 602,241 | 625,901 |
| Human Resource - Employee Benefits | 699,907 | 287,842 | 247,094 | 219,171 |
| Total Operating Expenses | 63,704,720 | 31,789,926 | 29,115,908 | 33,806,270 |
| Operating Margin | (1,371,161) | 1,311,119 | 538,742 | (1,816,934) |
| Non-Operating Revenues/(Expenses) | | | | |
| Net Transfers in (out) | 3,759,135 | 1,879,568 | 1,293,998 | 3,452,757 |
| Interest on Bonded Debt | (314,250) | (157,125) | (31,816) | (48,709) |
| Interest on Interfund Loan | - | - | - | - |
| Gains (Losses) | - | - | - | - |
| Depreciation | - | - | - | - |
| Other Non Operating Income (Exp) | - | - | (7,672) | - |
| Total Non-Operating Revenues (Expenses) | 3,444,885 | 1,722,443 | 1,254,510 | 3,404,048 |
| Net Change in Assets | 2,073,724 | 3,033,562 | 1,793,252 | 1,587,114 |
| Significant Balance Sheet Items | | | | |
| Cash Balance over (under) | - | 628,405 | (5,159,965) | 199,132 |
| Accounts Receivable | - | 98,967 | 674,280 | 43,237 |
| Due from other funds/Int Gov Rec | - | 84,554 | - | 181,930 |
| Bonds-Long Term | - | (5,395,000) | (6,285,000) | (7,145,000) |
| Due to other funds | - | (2,478,353) | (10,170) | (6,620,000) |
| Comp Absences/Unpaid Claims | - | (28,398,941) | (28,347,206) | (26,095,330) |
| Net Assets | - | (37,956,208) | (40,184,878) | (42,057,866) |
| Significant Cash Flow Items | | | | |
| Capital Outlay | - | - | - | - |
| Principal on Debt | (890,000) | - | (860,000) | (1,600,000) |

City of Minneapolis, Minnesota
Sanitary Sewer Fund
Statement of Revenues and Expenses
For Second Quarter/Year Ending 2005

| | Budget Year 2005 | For Period Ending 30-Jun-05 |
|---|------------------------|-----------------------------------|
| Operating Revenues: | | |
| Sewage Disposal | 34,247,200 | 15,204,938 |
| Other Services Provided | 358,300 | 17,182 |
| Inspection Services | 1,500,000 | 689,975 |
| Interest | - | (853) |
| | | |
| Total Operating Revenues | 36,105,500 | 15,911,242 |
| Operating Expenses: | | |
| Sewer Design | 393,525 | 49,205 |
| Sewer Maintenance | 6,387,818 | 2,374,423 |
| Met Council Env. Svcs., Govt. Svc. Fee, G.F/O.H | 29,474,044 | 14,902,293 |
| Retirement Incentive | - | - |
| Total Operating Expenses | 36,255,387 | 17,325,921 |
| | | |
| Operating Margin | (149,887) | (1,414,679) |
| | | |
| Non-Operating Revenues/(Expenses) | | |
| Net Transfers in | - | - |
| Net Transfers out | (203,236) | - |
| Depreciation | (1,220,276) | (610,138) |
| Special Assessments | - | - |
| Net Interest Income (Exp) | (144,929) | - |
| Other Non Operating Income (Exp) | - | - |
| | | |
| Total Non-Operating Revenues (Expenses) | (1,568,441) | (610,138) |
| | | |
| Net Income | (1,718,328) | (2,024,817) |
| | | |
| Significant Balance Sheet Items | | |
| Operating Cash | | 1,644,980 |
| Construction Cash | | - |
| Accounts Receivable | | 1,854,955 |
| Bonds Payable | | - |
| Significant Cash Flow Items | | |
| Capital Outlay | | 9,369 |
| Bond Principle payments | 683,390 | 138,794 |

* Prior to 2005 the Stormwater and the Sanitary Sewer funds were combined into one fund

City of Minneapolis, Minnesota
Stormwater Fund
Statement of Revenues and Expenses
For Second Quarter/Years Ending 2005

| | Budget Year 2005 | For Period Ending 30-Jun-05 |
|---|------------------------|-----------------------------------|
| Operating Revenues: | | |
| Federal Grant | - | 11,069 |
| State Grants | 1,839,681 | 556,501 |
| County Grants | 166,985 | |
| Sewage Disposal | 30,000,000 | 13,750,394 |
| Other Services Provided | 1,192,368 | 522,811 |
| Total Operating Revenues | 33,199,034 | 14,840,775 |
| Operating Expenses: | | |
| Sewer Design | 2,383,358 | 1,331,927 |
| Stormwater Management CSO | 2,068,722 | 617,935 |
| Street Cleaning | 6,681,393 | 2,316,093 |
| Sewer Maintenance | 2,244,367 | 943,520 |
| Met Council Env. Svcs., Govt. Svc. Fee, G.F/O.H | 5,206,494 | 2,235,227 |
| Retirement Incentive | | |
| Total Operating Expenses | 18,584,334 | 7,444,702 |
| Operating Margin | 14,614,700 | 7,396,073 |
| Non-Operating Revenues/(Expenses) | | |
| Net Transfers in | | |
| Net Transfers out | (138,389) | (123,255) |
| Gains (Losses) | | |
| Depreciation | (3,638,805) | (1,819,403) |
| Special Assessments | 115,000 | 24,280 |
| Net Interest Income (Exp) | (2,191,323) | (813,231) |
| Other Non Operating Income (Exp) | | |
| Total Non-Operating Revenues (Expenses) | (5,853,517) | (2,731,608) |
| Net Income | 8,761,183 | 4,664,465 |
| Significant Balance Sheet Items | | |
| Operating Cash | | 7,826,817 |
| Construction Cash | | |
| Accounts Receivable | | 6,527,622 |
| Bonds Payable | | 38,167,000 |
| Significant Cash Flow Items | | |
| Capital Outlay | | 3,857,548 |
| Bond Principle payments | 8,141,538 | 1,500,000 |
| Sale of Bonds | | |

* Prior to 2005 the Stormwater and the Sanitary Sewer funds were combined into one fund

City of Minneapolis, Minnesota
Water Fund
Statement of Revenues and Expenses
For Second Quarter/Years Ending 2005, 2004, 2003

| | Budget Current Year 2005 | Projected Ending 2005 | For Period Ending 30-Jun-05 | For Year Ending 2004 | For Period Ending 30-Jun-04 | For Year Ending 2003 | For Period Ending 30-Jun-03 |
|--|--------------------------------|-----------------------------|-----------------------------------|----------------------------|-----------------------------------|----------------------------|-----------------------------------|
| Operating Revenues: | | | | | | | |
| Licenses & Permits | 1,000 | 1,000 | 590 | 782 | 362 | 1,069 | 214 |
| Charges For Services | 63,671,953 | 61,630,571 | 24,341,490 | 62,643,079 | 26,391,356 | 61,441,843 | 25,361,976 |
| Charges For Sales | 1,780,000 | 545,100 | 223,720 | 1,617,164 | 489,610 | 678,996 | 351,776 |
| Rents | 1,000 | - | - | - | - | - | - |
| Interest | - | 439 | 332 | 2,950 | 3,182 | 1,542 | 666 |
| Other Misc Revenues | 19,100 | 1,429 | 1,147 | 361 | 221 | 39,329 | 39,066 |
| Total Operating Revenues (1) | 65,473,053 | 62,178,539 | 24,567,279 | 64,264,336 | 26,884,731 | 62,162,779 | 25,753,698 |
| Operating Expenses: | | | | | | | |
| Security | 1,149,816 | 1,149,816 | 605,231 | 1,138,129 | 527,701 | - | - |
| Water Design | 1,098,114 | 679,018 | 340,403 | 794,184 | 390,952 | 726,040 | 370,544 |
| Contribution To Other Funds (2) | 5,621,535 | 5,621,535 | 4,249,318 | 2,059,453 | 1,777,227 | 1,011,552 | 507,234 |
| Administration & Permits | 1,283,764 | 1,117,569 | 559,121 | 813,989 | 428,435 | 770,591 | 365,463 |
| Treatment | 14,342,302 | 11,931,812 | 5,577,545 | 11,956,169 | 5,453,981 | 12,510,888 | 5,989,446 |
| Treatment Maintenance | 7,407,604 | 7,281,271 | 3,463,293 | 6,391,285 | 2,961,074 | 5,851,712 | 2,855,373 |
| Distribution | 7,644,143 | 7,963,886 | 3,804,086 | 7,708,540 | 3,554,318 | 7,103,292 | 3,510,773 |
| Major Repairs & Replacement | 6,973,945 | 6,236,053 | 1,822,119 | 7,024,416 | 2,162,928 | 5,260,162 | 1,454,258 |
| Human Resources | - | - | - | 227,970 | 113,985 | 225,000 | 112,500 |
| Finance | - | - | - | 547,024 | 274,512 | 622,098 | 320,231 |
| Utility Billing | - | - | - | 4,621,098 | 1,968,420 | 3,710,325 | 1,787,711 |
| Total Operating Expenses | 45,521,223 | 41,980,960 | 20,421,117 | 43,282,257 | 19,613,532 | 37,791,660 | 17,273,734 |
| Operating Margin | 19,951,830 | 20,197,579 | 4,146,162 | 20,982,079 | 7,271,199 | 24,371,119 | 8,479,964 |
| Non-Operating Revenues/(Expenses) | | | | | | | |
| Transfers in | - | - | - | - | - | - | - |
| Transfers (out) | (583,603) | (583,603) | (105,402) | (3,619,262) | (1,356,000) | (2,517,500) | (1,258,749) |
| Depreciation | (5,685,604) | (5,685,604) | (2,842,802) | (4,493,503) | (2,205,992) | (3,835,539) | (1,902,642) |
| Special Assessments | - | - | 103,787 | (205,202) | (1,090,680) | 1,031,895 | 73,622 |
| Net Interest Income (Exp) | (4,041,573) | (4,041,573) | (1,270,515) | (3,221,196) | (877,674) | (2,826,748) | (796,194) |
| Other Non Operating Income (Exp) | (2,000,000) | (2,000,000) | (375,042) | (722,602) | (378,326) | (536,887) | (377,318) |
| Total Non-Operating Revenues (Expenses) | (12,310,780) | (12,310,780) | (4,489,973) | (12,261,765) | (5,908,672) | (8,684,779) | (4,261,281) |
| Net Income | 7,641,050 | 7,886,799 | (343,812) | 8,720,314 | 1,362,527 | 15,686,340 | 4,218,683 |
| Significant Balance Sheet Items | | | | | | | |
| Operating Cash | | | 1,413,985 | 1,980,486 | 8,738,554 | 9,501,615 | 10,382,654 |
| Construction Cash | | | 6,400,725 | 3,693,566 | 10,988,945 | 4,971,307 | 14,382 |
| Accounts Receivable | | | 4,307,599 | 5,217,290 | 3,070,392 | 2,477,878 | 3,453,865 |
| Bonds & Notes Payable | | | 95,236,953 | 89,793,175 | 67,306,846 | 60,057,000 | 11,008,000 |
| Significant Cash Flow Items | | | | | | | |
| Capital Outlay | 29,709,811 | 29,709,811 | 10,352,942 | 51,400,875 | 25,650,847 | 18,694,675 | 6,671,753 |
| Bond & Note Principle payments | 9,569,467 | 9,569,467 | - | 11,430,461 | - | 12,758,794 | - |
| Total Cash Flow Items | 39,279,278 | 39,279,278 | 10,352,942 | 62,831,336 | 25,650,847 | 31,453,469 | 6,671,753 |

(1) Operating revenues are adjusted to include a decrease of \$2,721,688 for a refund due to the Joint Water Commission

(2) Includes previous expenditures for Human Resources, Finance, and Utility Billing

Revenues:

Second quarter revenues for 2005 decreased by \$1 million, or 3.5%, to \$27.6 million compared to \$28.6 million in the second quarter of 2004. This is mainly due to decrease in off-street parking where the revenue for the quarter was \$21 million compared to \$22 million in 2004. While City-owned ramps account for \$300,000 decline, the rest can be attributed to State-owned facilities where revenues are now only limited to City's direct expenditures and overheads. Besides, in 2004, Metro Transit bus strike during the second quarter contributed to increased use of on-street as well as off-street facilities thereby boosting the revenues. Revenues from on-street parking and impound lot increased by \$0.5 million to \$7 million compared to \$6.5 million in the second quarter of 2004.

Expenditures:

Second quarter expenditures for 2005 decreased by \$7.6 million, or 30%, to \$17.4 million compared to \$25 million in the second quarter of 2004. The decrease is mainly due to the absence of \$8.4 million contingency payment set aside for the State relating to TAD revenues in 2004. Setting aside this transfer, expenditure for the quarter increased by \$800,000, or 5%, compared to \$16.6 million in 2004. \$300,000 of the increase pertained to off-street parking as a result of increased repair and maintenance work in the ramps. Increase in expenditures of \$200,000 relating to impound lot and off-street parking stems from increased revenue-generating activities. General fund overhead charges allocated to Parking Fund account for the remaining \$300,000 increase in the 2nd quarter expenditures.

Transfers to and from other funds:

The 2005 second quarter revenue transfers include \$4.1 million from sales tax revenue for Convention Center parking facility debt and \$3.5 million from CPED for Tax Increment and Abatement. Transfer out to other funds for the quarter total \$5.5 million with \$4.4 million to general fund and \$0.9 million to Target Center Arena. Transfers to other funds are projected at \$11.1 million which include \$8.8 million to general fund and \$1.76 million to Target Center. As planned, transfer to general fund has been reduced by a \$1 million in 2005. Target Center Arena transfer will continue to grow in future years. Based on the revised schedule, it is projected to reach \$5.8 million by 2014.

Debt Service:

The debt service payment for the quarter totalled \$12 million, \$5 million in principal and \$7 million in interest. Debt service includes capital projects funded by sale of bonds for construction of municipal parking ramps. As new facilities are added to the system, debt services will continue to grow. The debt service to the parking fund increased by \$20.7 million in 2005 with the sale of additional bonds for Guthrie in the amount of \$16.4 million and Mill Quarter ramp for \$4.3 million.

Workout Plan:

City adopted a financial workout plan and approved parking initiatives either to cut costs or increase revenues. Annual update on the performance of the Workout Plan was provided for year 2004 which included projections for years 2005 through 2010. While some of the initiatives have been implemented, others have not, and, some are at partial stages. Based on the actual figures of second quarter, continued updates of the business plan initiatives and the specifics include:

- *Enhanced Wayfinding Program: estimated expenditure of \$205,000 for the year; and, since the program has gotten to a delayed start, only \$100,000 is estimated to be spent;
- * Repair & Replacement Program: estimated expenditure of \$204,000 in debt service; the program will not be implemented in the current year;

City of Minneapolis, Minnesota
Municipal Parking Fund
Statement of Revenues and Expenditures
For Second Quarter/Years Ending 2005, 2004, and 2003

| | Current Budget Year 2005 | Projected Year Ending 2005 | For Period Ending 30-Jun-05 | For Year Ending 2004 | For Period Ending 30-Jun-04 | For Year Ending 2003 | For Period Ending 30-Jun-03 |
|---|--------------------------------|----------------------------------|-----------------------------------|----------------------------|-----------------------------------|----------------------------|-----------------------------------|
| Operating Revenues: | | | | | | | |
| Off-Street Parking: City Owned | 34,734,366 | 33,186,932 | 16,812,653 | 33,238,393 | 17,111,668 | 32,721,988 | 16,308,407 |
| Off-Street Parking: State Owned | 9,195,000 | 7,050,661 | 3,731,870 | 9,134,795 | 4,908,122 | 9,134,781 | 4,761,848 |
| Iowing | 5,700,000 | 7,213,285 | 3,765,694 | 6,736,945 | 3,642,765 | 5,637,450 | 2,837,807 |
| On-Street Meters | 5,959,000 | 6,884,783 | 3,267,936 | 6,080,563 | 2,908,470 | 5,912,936 | 2,784,987 |
| Total Operating Revenues | 55,588,366 | 54,335,661 | 27,578,153 | 55,190,696 | 28,571,025 | 53,407,154 | 26,693,049 |
| Operating Expenses: | | | | | | | |
| Off-Street Parking: City Owned-Direct Expenses | 21,017,547 | 20,635,308 | 8,610,068 | 20,545,448 | 8,429,108 | 19,796,634 | 8,398,369 |
| Off-Street Parking: State Owned-Direct Expenses | 7,954,023 | 6,066,420 | 2,819,390 | 15,178,954 | 11,131,718 | 14,126,851 | 2,770,866 |
| Iowing | 4,994,994 | 5,538,339 | 2,716,028 | 5,142,139 | 2,645,498 | 4,861,583 | 2,267,128 |
| On-Street Meters | 4,227,815 | 3,522,229 | 1,726,938 | 3,386,379 | 1,629,347 | 3,298,560 | 1,647,454 |
| Other Operating Expenses | 5,748,866 | 3,553,934 | 1,604,424 | 2,811,070 | 1,203,323 | 2,470,655 | 1,173,152 |
| Total Operating Expenses | 43,943,245 | 39,316,231 | 17,476,849 | 47,063,991 | 25,038,994 | 44,554,283 | 16,256,970 |
| Operating Margin | 11,645,121 | 15,019,430 | 10,101,305 | 8,126,705 | 3,532,030 | 8,852,871 | 10,436,079 |
| Non-Operating Revenues/(Expenses) | | | | | | | |
| General Fund Transfer Out | (8,800,000) | (8,800,000) | (4,400,000) | (3,400,000) | (1,700,000) | (10,890,203) | (5,445,101) |
| Arena Reserve Transfer Out | (1,768,000) | (1,768,000) | (884,000) | (1,620,000) | (810,000) | (1,470,000) | (735,000) |
| Debt Service Transfer Out | (345,500) | (345,500) | (172,750) | (430,424) | (12,250) | (287,000) | (18,500) |
| Internal Service Fund Transfer Out | - | - | - | (77,000) | (38,500) | (76,165) | (38,082) |
| Sanitation Transfer Out | (146,000) | (146,000) | (73,000) | (146,000) | (73,000) | (146,000) | (73,000) |
| Parkboard & Other Transfer Out | | | | | | | |
| Total Transfers Out | (11,059,500) | (11,059,500) | (5,529,750) | (5,673,424) | (2,633,750) | (12,869,368) | (6,309,684) |
| Convention Center related facility Transfer | 8,243,573 | 8,243,573 | 4,121,787 | 8,364,656 | 3,997,868 | 8,598,392 | 3,505,399 |
| II and MCDA Transfers In | 6,915,456 | 6,915,456 | 3,457,728 | 5,628,358 | 3,880,350 | 4,840,325 | 3,024,975 |
| Arbitrage Fund and Other Transfers In | | | | 1,781,184 | - | 66,469 | - |
| Total Transfers In | 15,159,029 | 15,159,029 | 7,579,515 | 15,774,198 | 7,878,218 | 13,505,186 | 6,530,374 |
| Depreciation | (8,514,961) | (8,514,961) | (3,210,862) | (6,709,378) | (3,233,059) | (5,473,869) | (2,549,724) |
| Special Assessments | 132,500 | 132,500 | 66,250 | 164,928 | (608) | 153,124 | (384) |
| Interest | (14,086,866) | (14,086,866) | (7,043,433) | (13,225,970) | (6,497,714) | (12,618,188) | (6,955,177) |
| Other Non Operating Expenses | (30,000) | (30,000) | (24,045) | (98,197) | - | (24,084,951) | (1,633) |
| Other Non-Operating Income | 30,000 | 30,000 | 26,380 | 106,896 | 10,402 | 23,581,117 | 3,636 |
| Total Non-Operating Revenues (Expenses) | (18,369,798) | (18,369,798) | (8,135,944) | (9,660,947) | (4,476,511) | (17,806,948) | (9,282,593) |
| Net Income+/- | (6,724,677) | (3,350,367) | 1,965,360 | (1,534,242) | (944,481) | (8,954,077) | 1,153,486 |
| Significant Balance Sheet Items | | | | | | | |
| Operating Cash | | | (5,276,958) | (7,856,688) | 6,759,905 | (1,218,294) | 10,151,074 |
| Construction Cash | | | 15,677,458 | 4,590,503 | 14,148,976 | 16,748,535 | 13,738,031 |
| Bonds Payable | | | 294,592,842 | 273,942,842 | 285,336,942 | 285,732,842 | 279,341,042 |
| Total Balance Sheet Items | | | 304,993,342 | 270,676,657 | 306,245,822 | 301,263,082 | 303,230,147 |
| Significant Cash Flow Items | | | | | | | |
| Principal on debt | | 12,154,100 | 5,060,000 | 11,394,100 | 4,845,000 | 10,104,100 | 3,725,000 |
| Capital Outlay | | 15,803,603 | 7,901,802 | 14,011,306 | 1,202,490 | 24,078,228 | 8,128,187 |
| Total Cash Flow Items | | 27,957,703 | 12,961,802 | 25,405,406 | 6,047,490 | 34,182,328 | 11,853,187 |

City of Minneapolis, Minnesota
Solid Waste and Recycling Fund
Statement of Revenues and Expenses
For Second Quarter/Years Ending 2005, 2004, and 2003

| | Budget Year 2005 | For Period Ending 30-Jun-05 | For Year Ending 2004 | For Period Ending 30-Jun-04 | For Year Ending 2003 | For Period Ending 30-Jun-03 |
|--|------------------------|-----------------------------------|----------------------------|-----------------------------------|----------------------------|-----------------------------------|
| Operating Revenues: | | | | | | |
| County Grants | 544,000 | | 804,000 | 3,000 | 844,405 | - |
| Solid Waste Fees | 26,098,800 | 13,053,971 | 26,744,282 | 12,908,884 | 26,240,595 | 12,695,364 |
| Recyclable Sales | 900,000 | 894,057 | 1,250,943 | 519,162 | 940,994 | 485,500 |
| Charges for Other Services | - | 12,636 | 3,288 | 1,644 | 2,033 | 63,641 |
| Total Operating Revenues | 27,542,800 | 13,960,664 | 28,802,513 | 13,432,690 | 28,028,027 | 13,244,505 |
| Operating Expenses: | | | | | | |
| Collection | 6,412,269 | 2,922,534 | 5,749,927 | 2,681,102 | 6,333,156 | 2,762,766 |
| Recycling | 3,254,574 | 1,505,134 | 6,308,562 | 2,108,653 | 5,507,841 | 1,803,220 |
| Disposal | 6,417,548 | 2,434,758 | 3,128,077 | 1,320,423 | 2,828,515 | 1,233,816 |
| Yard Waste | 1,357,587 | 604,006 | 1,338,459 | 542,791 | 1,361,272 | 558,327 |
| Large Item/Problem Material | 1,054,532 | 524,342 | 1,221,039 | 495,626 | 1,107,209 | 472,692 |
| Transfer Stations | 364,102 | 124,046 | 240,106 | 107,246 | 168,534 | 76,208 |
| Administration | 3,359,326 | 1,780,442 | 3,505,455 | 2,036,668 | 3,222,012 | 2,214,509 |
| Customer Service | 521,948 | 260,974 | 500,882 | 218,084 | 408,525 | 187,913 |
| Clean City | 857,490 | 392,186 | 935,722 | 419,430 | 833,269 | 370,201 |
| Equipment | 2,948,254 | 867,261 | 2,642,797 | 999,227 | 2,428,898 | 703,770 |
| Human resources | | | 227,970 | 113,985 | 225,000 | 112,500 |
| Finance | | | 196,101 | 98,051 | 194,490 | 96,645 |
| Liability Premium | | | | | | 600 |
| Total Operating Expenses | 26,547,630 | 11,415,682 | 25,995,096 | 11,141,286 | 24,618,720 | 10,593,167 |
| Operating Margin | 995,170 | 2,544,982 | 2,807,418 | 2,291,404 | 3,409,308 | 2,651,338 |
| Non-Operating Revenues/(Expenses) | | | | | | |
| Net Transfers in | 196,000 | - | 196,000 | | 146,000 | 73,000 |
| Net Transfers out | (757,934) | | (871,077) | (40,500) | (843,261) | (771,632) |
| Gains (Losses) | - | (1,544) | | | (12,715) | - |
| Depreciation | (952,180) | (476,090) | (1,000,738) | (500,369) | (970,360) | (516,598) |
| Special Assessments | | 2,170 | - | (30,562) | 92,960 | (311) |
| Net Interest Income (Exp) | | | | | 1 | |
| Other Non Operating Income (Exp) | | | | | - | |
| Total Non-Operating Revenues (Expenses) | (1,514,114) | (475,464) | (1,675,815) | (571,431) | (1,587,374) | (1,215,541) |
| Net Income | (518,944) | 2,069,518 | 1,131,603 | 1,719,973 | 1,821,933 | 1,435,797 |
| Significant Balance Sheet Items | | | | | | |
| Operating Cash | | 13,950,812 | 12,690,046 | 11,230,886 | 10,675,039 | 8,287,660 |
| Accounts Receivable | | 2,682,618 | 2,428,671 | 2,466,093 | 2,565,554 | 2,506,516 |